

August 14, 2022

Honorable Chief Judge Martin Glenn
United States Bankruptcy Court
Southern District of New York
Court Room #523
One Bowling Green
New York, New York 10004-1408
Regarding: Celsius Network LCC, bankruptcy Case #22-10964 (MG)

To The Honorable Chief Martin Glenn,

I appreciate the opportunity to have my voice heard. As one of the depositors with Celsius Network, who resides in the UK and has their life savings locked on the Celsius Network platform, I would like to bring to your attention the following:

- 1) How Celsius Network deceived me and it's customers
- 2) The assets that I have locked on Celsius Network platform

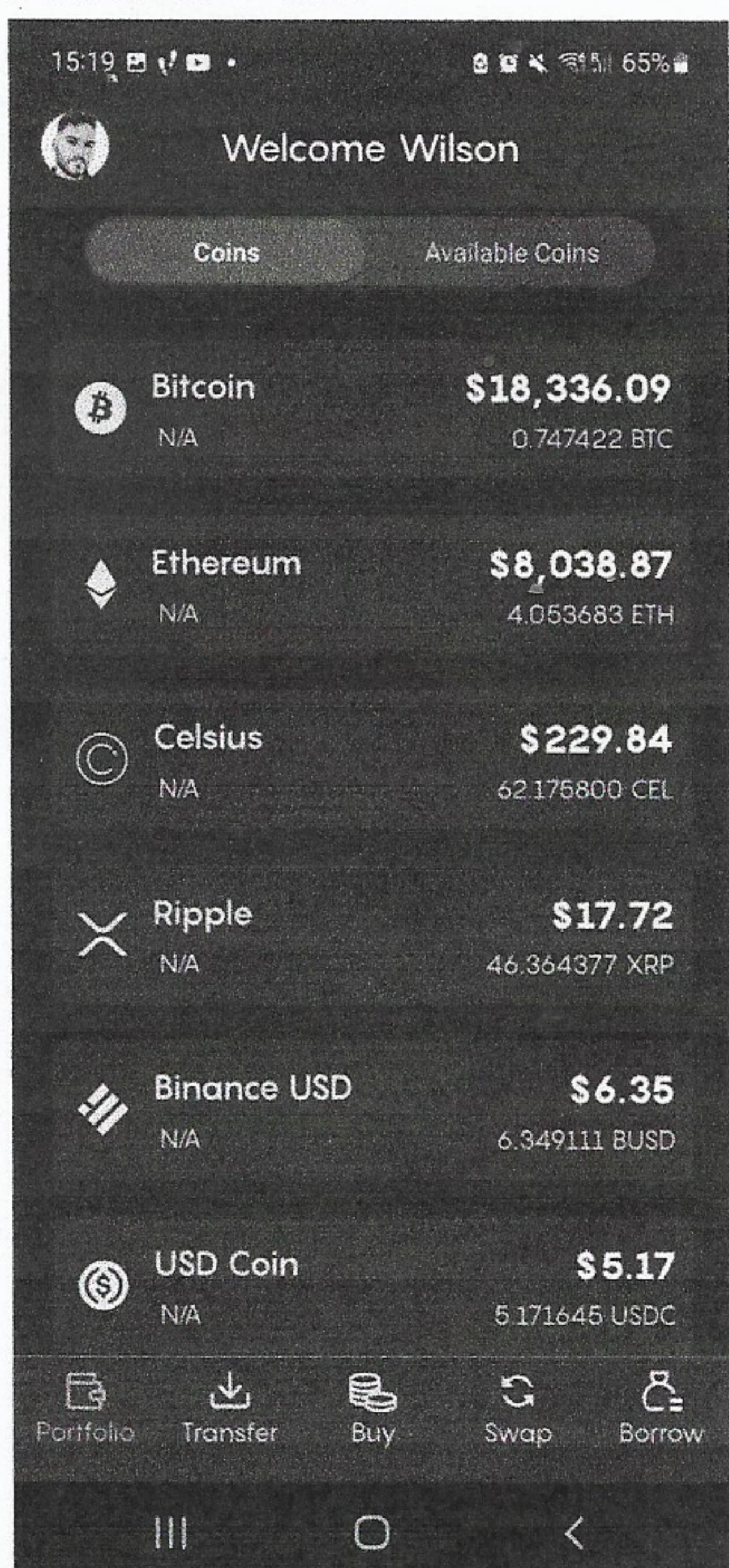
1) I decided to open an account with Celsius Network January 8, 2021 after watching numerous interviews with the CEO Alex Mashinsky promoting Celsius Network as a safe platform to hold my crypto assets and earn yield, as well as the opportunity to get a loan from Celsius using my crypto assets as collateral. Mr. Mashinsky was publicly assuring customers that Celsius does not trade our funds, they are lent mainly to institutions, and they were safe; we could withdraw at any time. After withdrawals were paused and more of the truth came to light, Celsius no longer adhered to the risk management outlined in their White Paper and were using depositors funds, like mine, in risky operations. Celsius failed to disclose the changes on how they were using the customers' funds, and due to the risky nature of their actions and lack of due diligence of third party risk, lost customers' funds. I would like to highlight that people that deposited their funds with Celsius Network were fully convinced by the way that Celsius Network continued to promote themselves, and as stated in the companies' White Paper, that Celsius Network was a safe place for people to deposit their funds, so much so that people deposited their life savings on their platform.

2) As I have stated, and as many have done so, I also deposited my life savings on the Celsius Network platform. Here's a list of the assets that I have deposited in Celsius and hope to retrieve at some point in the future, in kind or dollar equivalent to the asset value. I would like to highlight that I have funds in two parts of the platform, one part in the Earn Account and the other as locked collateral for an active loan that I took with Celsius. It is worth pointing out that 9,000 USDT was the loan that Celsius provided so I expect this amount to be deducted from the retrieved amount of my locked collateral. I hope the screenshots provide some help, and proof of assets held in the platform.

My assets (type and units) on Celsius:

Earn Account

| Asset | Units |
|----------|-----------|
| Bitcoin | 0.747422 |
| Ethereum | 4.053683 |
| Celsius | 62.175800 |
| Ripple | 6.349111 |
| USD Coin | 5.17 |



Borrow Account Locked Collateral

| Asset | Units |
|---------|----------|
| Bitcoin | 0.986389 |



Thank you for taking the time and attention to read my letter, and I trust in your decision to help me and the many depositors whose lives were ruined, to retrieve our life savings.

Respectfully,

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